

MKT370 – Marketing Policies

Ben Bentzin • Spring 2011 • Unique: 4990

Administrative details

- Instructor:* Ben Bentzin, Tel (512) 828-7070
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Please include “MKT 370:” in the subject line of any emails
- Teaching Assistant:* Amy Williams, Tel (512) 709-2705
Email: a.williams@mail.utexas.edu
- Meeting times:* Sec. 4990, Tuesdays/Thursdays, 8:00a - 9:15a, CBA 4.304
- Office Hours:* By appointment on Tuesdays and Thursdays only, typically from 9:30am to 10:30am.
- Course prerequisites:* FIN 357 (or FIN 357H) and MKT 460 Credit or registration for 1 of the following: ACC 353J, ACC 366P, BA 353H, FIN 353, FIN 366P, MAN 353, MAN 366P, MIS 353, MIS 366P, MKT 353, MKT 366P, O M 353, O M 366P and 6 additional semester hours of course work in Marketing..
- Reading Material:* Required: Course Pack, cases and readings. Students must purchase the course pack from the McCombs Copy Center.
- Recommended, but not required, *The Case Study Handbook: How to Read, Discuss, and Write Persuasively About Cases*, William Ellet, Harvard Business School Press, 2007, ISBN: 1422101584. Available from Amazon.com.
- Additional handouts and readings will be assigned during the semester.

Overview and objectives

The focus of this course is strategic marketing, wrapping together all of the marketing skills of the undergraduate marketing program. This is a case course where the student analyzes real world business cases to develop skills in evaluating and formulating strategic marketing decisions

A strategy is a long term sustainable source of competitive advantage. Strategic decisions, unlike tactical decisions, have long term effects and are costly to change once implemented. Through a combination of lectures and cases, the student will learn the drivers of a successful strategy and reasons why a given strategy may fail. Both creative qualitative and analytical quantitative approaches are considered, but this course emphasizes quantitative techniques for analyzing business problems and developing measurable recommendations for action.

The course is designed to help the student:

- Analyze key marketing ideas and phenomena, especially the core theme of delivering superior value to customers.
- Develop an appreciation for important marketing assets (e.g., brands, loyal customers), for the notion of optimal marketing investments, and the process of resource allocation.
- Gain familiarity with the functional marketing strategies (e.g., product and pricing strategies) and enhance problem solving and decision making abilities in these areas.
- Acquire basic skills in analytical approaches to strategic marketing issues (i.e., develop some foundation in marketing modeling and marketing science).

Philosophy and approach

This course is a capstone course in marketing that “ties everything together.” It is a generalist’s course, not a specialist’s course: we will not spend a large amount of time on one marketing mix variable or marketing function. Instead, all marketing mix variables will be discussed in an integrated way, with a focus on the fundamental, strategic marketing issues that confront senior management. The course will use a mixture of cases, data, discussions, models and readings to provide integrating concepts and hands-on problem solving.

Assigned readings must be prepared prior to each class. Readings will not always be reviewed in class. You are expected to apply concepts from assigned readings to the class lecture or case discussion.

Instructor Bio

Ben Bentzin is a Lecturer in Marketing at University of Texas at Austin McCombs School of Business and an active investor and strategic marketing consultant. In his previous ten-year career as a Dell Inc. executive, Ben Bentzin had various responsibilities for marketing, product development and e-commerce, including heading marketing for Dell’s consumer/small business division, product marketing for Dell Dimension and Dell Latitude brand computers, and business to business e-commerce.

As a community leader, Ben is co-Chairman of the United Way of the Capital Area campaign and serves on the boards of the Center for Child Protection and Austin public radio station KUT. Previously, Ben was Chairman of the Board of the Long Center for the Performing Arts and spent 12 years on the board of Ballet Austin where he chaired the Marketing Committee.

Ben Bentzin was awarded an M.B.A in marketing and strategic management by the Wharton School at the University Of Pennsylvania and a B.S. in Finance by Arizona State University.

Course materials and organization

Each class is primarily either a lecture or a case discussion. Case sessions and lecture sessions typically alternate, with cases used to introduce key concepts in strategic marketing with lectures that follow to further explore concepts introduced by the cases. When additional materials are required for class discussion or case preparation, those materials will be posted to Blackboard.

Assessment

1. Class Participation	25%
2. Mid Term Exam	15%
3. Group Case Reports	20%
4. Individual Case Report	10%
5. Final Group Project	30%

Course grading will be plus/minus and will be curved to roughly achieve McCombs target for undergraduate courses. Additional details will be provided in class, but the following guidelines will give you a sense of what is expected.

1. Class Participation. Class participation will be recorded during the course of each class period. The benefit of this course depends in large part upon the extent to which participate and share your own viewpoints and help the class understand the material. To succeed in this course you must read and prepare each case to be discussed. If you must miss a class, you will not receive class participation credit for that day, but we will automatically drop you three lowest class participation scores in anticipation of professional or personal reasons you must miss class.

Class participation is graded using the following guidelines:

10 - Contributions in class reflect exceptional preparation. Comments and analysis offered are substantive, provide major insights, and move the class discussion forward. Arguments are robust, well defended, and presented with persuasion.

9 - Contributions in class reflect thorough preparation. Comments and analysis offered are substantive and insightful. Arguments are generally well substantiated and persuasive.

8 - Contributions in class reflect some preparation. Ideas offered generally reflect case facts. Little is offered in terms of analysis or argument. Participation for 8 points and above must be consistent with all Rules Of Engagement for Class Discussions (Appendix B)

7 - Student is present in class, but does not contribute.

0 - The student is absent from class.

Elements of outstanding comments:

- Applying conceptual material from the book chapters, lectures, and past marketing classes to the case at hand.
- Integrating comments of previous students.
- Reaching back to something said previously in the discussion pertinent to the moment.
- Taking issue with a classmate's analysis (in a civil manner)
- Pulling together material from several places in the case/book
- Drawing parallels from previous cases
- Demonstrating an understanding of the course case concepts or assigned readings

Class participation is evaluated on quality of participation, not “air time.” Students who make fewer in-class contributions of high quality are evaluated more favorably than students who make frequent contributions that do not advance the class discussion.

Class Contribution is graded as described in Appendix A. All class contribution must be consistent with the Rules of Engagement listed in Appendix B to receive a grade.

2. Mid Term Exam. An in-class exam covering the material from the first half of the course. The exam will consist of an in-class case write up for a case that will be provided to you one week prior to the exam. Additional details will be provided in class.
3. Group Case Reports. Each group will be required to hand in two case write-ups.

Group reports should consist of no more than three pages and should address the questions that will be distributed via Blackboard. Use these questions to guide your reports (and to help prepare for our discussion of the other cases). Your group case reports will be due via email by midnight of the evening before the scheduled case discussion.

4. Individual Case Report. Each student will prepare one individual case report. This report should be no more than four pages in length and will include quantitative analysis of the case. Your individual case reports will be due via email by midnight of the evening before the scheduled case discussion.
5. Group Case Introductions. Each group will present one 15 minute introduction to a case during the semester. This is an oral overview of the case presented in class at the beginning of the case discussion. There is no written requirement for the group case introduction, but you will prepare PowerPoint slides to support your case overview.
6. Final Group Presentation. Each student will participate in a final group project presentation related to marketing strategy evaluation and analysis for a real world marketing problem. Project details will be available on Blackboard.

FINAL GROUP PROJECT TIMELINE

<u>Deadline</u>	<u>Project Step</u>
Sun Jan 30	Email ben.bentzin@mcombs.utexas.edu by 6:00pm with top six project choices.
Fri Feb 11	Initial meeting with client company.
Fri Feb 18	Send engagement letter email to client documenting project goals (cc: Ben Bentzin) – post to Blackboard Group File Exchange.
Fri Mar 4	All secondary research complete and posted to Blackboard.
Fri Mar 25	Schedule 20 min meeting with Ben Bentzin to review project plan and primary research design. By meeting date, primary research must be designed and available for review.
Fri Apr 1	Second meeting with client to review primary research plan and obtain client feedback on research approach.
Mon Apr 25	Third meeting with client to review results of primary research and obtain client feedback on your preliminary recommendations. Post all primary research data to Blackboard Group File Exchange
Sun May 1	One page executive summary and a 15 minute PowerPoint presentation due
Tue May 3/ Thu May 5	Presentations in class, your attendance is mandatory for both sessions.

Fri May 6 Provide client and Ben Bentzin with a CD-ROM or comprehensive email of all secondary market research, primary research raw data and analysis, and all other working papers and materials used in your project. Your course grade will be “incomplete” until your client acknowledges receipt of your working materials.

Points will be deducted from the group’s Final Group Project grade for failing to complete intermediate project steps on time. Groups must post all Final Group Project materials to your group’s Blackboard Group File Exchange.

Teams and cases

You will need to form teams to prepare for the cases, both written and oral. We will form a total of six groups with at least five and no more than seven students per group. You will form your teams on Thursday, January 20 by sitting in a seat that will correspond to a specific group. That seat will then be your seat for the remainder of the semester.

Cases are the core this course. Cases are your opportunity to analyze real world business problems and develop recommendations. Read the cases very carefully and come to class prepared to provide constructive input to the group discussion. Situations in cases are frequently complex, only partial information is available, and relevant data are often presented in a non-linear fashion, just as the business problems you will encounter in the real world. You will succeed in your case analysis by making assumptions transparent to all, developing recommendations with a basis in business theory, and support your work with a quantitative analysis of data in the case.

For each case discussion, questions for you to prepare in advance will be posted to Blackboard. If you can answer each question well, you will understand the basic issues of the case. I strongly encourage you to discuss the case within your group. You will benefit from defending your ideas and you will learn by discussing other group members' approaches.

Conscientiousness

Conscientiousness is being thorough, diligent, timely, careful, and paying attention to detail. Personal elements of conscientiousness include self-discipline, carefulness, organization, and deliberation, some aspects of what has traditionally been called “character.” This course sets a very high standard for conscientiousness to help you prepare for your professional careers as your employers will expect you to practice conscientiousness.

Examples of conscientiousness that are expected in this course:

- Meeting deadlines – missed deadlines for assignments or project milestones will be subject to reduced credit or no credit for that assignment
- Being on time for class – students are expected to be in their seats when class begins or class participation points will be deducted
- Proofreading all assignments for spelling and grammar – on assignments one point will be deducted for each spelling or grammatical error
- Reading and following instructions – written instructions will be provide for all course requirements in email, lecture PowerPoint, and documents posted to Blackboard, read and re-read these instructions
- Spell check email messages before sending – please take advantage of the spell check feature on your email system or switch to an email system that offers a spell check.
- Maintaining a professional demeanor – students are expected to be calm, professional, thoughtful, engaging, and approachable in their interactions in class and with each other outside of class

The University of Texas at Austin Honor Code:

The core values of The University of Texas at Austin are learning, discovery, freedom, leadership, individual opportunity, and responsibility. Each member of the University is expected to uphold these values through integrity, honesty, trust, fairness, and respect toward peers and community.

Accommodations for Students with Disabilities:

The University of Texas at Austin provides upon request appropriate academic accommodations for qualified students with disabilities. For more information, contact the Office of the Dean of Students at 512-471-6259, 512-471-4641 TTY.

Student Privacy:

Password-protected class sites will be available for all accredited courses taught at The University. Syllabi, handouts, assignments and other resources are types of information that may be available within these sites. Site activities could include exchanging e-mail, engaging in class discussions and chats, and exchanging files. In addition, class e-mail rosters will be a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see:

<http://www.utexas.edu/student/registrar/catalogs/gi02-03/app/appc09.html>.

Class Schedule (tentative)

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Class	Day	Date	Class Content	Type	Reading
1	Tue	18-Jan	Marketing Strategy	Theory	Reading
2	Thu	20-Jan	Consumer Behavior	Theory	Reading
3	Tue	25-Jan	<i>Mountain Man Brewing Company</i>	Introduction Case	Case
4	Thu	27-Jan	Marketing Analysis	Theory	Reading
5	Tue	1-Feb	<i>Hurricane Island Outward Bound School (part 1)</i>	Individual Case	Case
6	Thu	3-Feb	<i>Hurricane Island Outward Bound School (part 2)</i>		
7	Tue	8-Feb	<i>Texas Athletics</i>	Case	Case
8	Thu	10-Feb	Segmentation		
9	Tue	15-Feb	<i>HubSpot: Inbound Marketing and Web 2.0</i>	Introduction Case	Case
10	Thu	17-Feb	Promotion	Theory	Reading
11	Tue	22-Feb	<i>Flare Fragrances Company Inc.</i>	Group Case	Case
12	Thu	24-Feb	Guest speaker	Theory	Reading
13	Tue	1-Mar	<i>Charles Schwab & Co., Inc.: The "Talk to Chuck" Advertising Campaign</i>	Introduction Case	Reading
14	Thu	3-Mar	Pricing		
15	Tue	8-Mar	Market Planning	Theory	Reading
16	Thu	10-Mar	MID TERM EXAM		
17	Tue	22-Mar	Marketing Research	Theory	Reading
18	Thu	24-Mar	Group Project Work Day		
19	Tue	29-Mar	<i>Nestlé Refrigerated Foods (A): Contadina Pasta & Pizza</i>	Group Case	Case
20	Thu	31-Mar	Product Development	Theory	Reading
21	Tue	5-Apr	Group Project Work Day		
22	Thu	7-Apr	Guest Speaker	Theory	Reading
23	Tue	12-Apr	<i>Rosewood Hotels</i>	Introduction Case	
24	Thu	14-Apr	Customer Loyalty Management	Theory	Reading
25	Tue	19-Apr	<i>Harrah's Entertainment, Inc.</i>	Introduction Case	Case
26	Thu	21-Apr	Marketing Ethics	Theory	Reading
27	Tue	26-Apr	<i>United Breaks Guitars</i>	Introduction Case	
28	Thu	28-Apr	Marketing Success	Theory	Reading
29	Tue	3-May	Final Case Presentations		
30	Thu	5-May	Final Case Presentations		

Required Readings (course packet and web links)

Marketing Strategy (Class 1)

Note on Marketing Strategy, Robert J. Dolan, Oct 29, 1997, HBS Product Number: 9-598-061.

Consumer Behavior (Class 2)

Note on Case Analysis, unpublished.

Learning by the Case Method, HBS Product: 376241.

Get Closer to Your Customers by Understanding How They Make Choices. Itamar Simonson, California Management Review, Summer 1993, v 35 pg. 68-84.

Case (Class 3)

Mountain Man Brewing Company: Bringing the Brand to Light, Heide Abelli (2007), HBS Product Number: 2069.

Marketing Analysis (Class 4)

Note on Marketing Arithmetic and Related Marketing Terms, Robert J. Apr 29, 1983, HBS Product Number: 574-082.

Case (Class 5)

Hurricane Island Outward Bound School, Harvard Business School Case, Thomas V. Bonoma, Bruce H. Clark (1987), HBS Product Number: 9-588-019.

Case (Class 7)

Come Early. Be Loud. Cash In., Texas Monthly, November, 2008,
<http://www.texasmonthly.com/2008-11-01/feature.php>.

Segmentation (Class 8)

Market Customization: Segmentation, Targeting, and Positioning, HBS_Product: 2580BC-PDF-ENG.
Strategies to Fight Low-Cost Rivals. HBS Product: R0612F.

Case (Class 9)

HubSpot: Inbound Marketing and Web 2.0, Harvard Business School Case, Thomas Steenburgh, Jill Avery, Naseem Dahod (2009), Product Number: 9-509-049.

Promotion (Class 10)

Integrated Marketing Communications, HBS Product: 599087.

Contests and Giveaways Move To New, Fast Terrain of Twitter, Dana Mattioli, The Wall Street Journal, July 20, 2009. <http://online.wsj.com/article/SB124805161394863097.html>.

Aflac's CEO Explains How He Fell for the Duck. Daniel Amos, Harvard Business Review (Jan Feb 2010) pg. 131-134.

Case (Class 11)

Flare Fragrances Company Inc. (), John A. Quelch, Heather Beckham (2009), HBS Product Number: 4550-PDF-ENG.

Guest Speaker (Class 12)

Read online, *Austin American-Statesman* writer Michael Barnes' blog:

<http://www.austin360.com/blogs/content/shared-gen/blogs/austin/outandabout/index.html>

Case (Class 13)

Charles Schwab & Co., Inc.: The "Talk to Chuck" Advertising Campaign, Harvard Business School Case, John A. Quelch, Laura Winig (2008), Product Number: 507005-PDF-ENG.

Pricing (Class 14)

Hitting the spot, The Economist, Jan 17 2008.

Pricing and the Psychology of Consumption, John T. Gourville, Dilip Soman Harvard Business Review, Sep 2002, Product Number: R0209G.

Read online, *Free! Why \$0.00 Is the Future of Business*, Wired, Feb 2008,
http://www.wired.com/techbiz/it/magazine/16-03/ff_free.

Marketing Research (Class 17)

School of Hard Knockoffs, New York Times, September 19, 2008,

<http://www.nytimes.com/2008/09/21/magazine/21WWLN-consumed-t.html>.

The Myth, the Math, the Sex, New York Times, August 12, 2007,

<http://www.nytimes.com/2007/08/12/weekinreview/12kolata.html?ref=weekinreview>.

Marketing Research: An Overview of Research Methods, Harvard Business School, September 14, 1984,
Product Number: 9-585-039.

Case (Class 19)

Nestle Refrigerated Foods: Contadina Pasta & Pizza (A), Harvard Business School Case, V. Kasturi Rangan, Marie Bell (1997). Product Number: 595035-PDF-ENG.

Product Development (Class 20)

Is Justin Timberlake a Product of Cumulative Advantage?, New York Times, April 15, 2007,

<http://www.nytimes.com/2007/04/15/magazine/15wwlnidealab.t.html>.

Are You Ignoring Trends that Could Shake Up Your Business? Elie Ofek and Luc Wathieu, Harvard Business Review (July-August 2010), pg. 124-131.

Case (Class 23)

Rosewood Hotels and Resorts, Harvard Business School Case, by Chekitan S. Dev and Laure Mougeot Stroock (2007). Product Number 2087.

Customer Loyalty Management (Class 24)

The Right Customers: Acquisition, Retention, and Development, HBS Product Number 2610BC.

Rethinking Marketing. Roland Rust, Christine Moorman, Gaurav Bhalla, Harvard Business Review (Jan-Feb 2010) pg. 94-101.

Case (Class 25)

Harrah's Entertainment, Inc., Harvard Business School Case, by Rajiv Lal and Patricia Martone Carrolo (2001). Product Number 9-502-011.

Marketing Ethics (Session 26)

Patience, fairness and the human condition, The Economist, October 4, 2007.

The Gambler Who Blew \$127 Million, The Wall Street Journal, December 5, 2009,

<http://online.wsj.com/article/SB125996714714577317.html>.

Case (Class 27)

United Breaks Guitars, HBS Product Number 510057.

Read online, *Gripping Online? Comcast Hears and Talks Back*, New York Times, July 25, 2008,
<http://www.nytimes.com/2008/07/25/technology/25comcast.html>.

Marketing Success (Class 28)

Why the Best Presentations Are Good Conversations, Roly Grimshaw (2004) Harvard Management Communication Letter, Oct 1 2004, Product Number: C0410C.

APPENDIX A: Class Contribution Scores

Your class contribution will be scored on a ten-point scale. It's been said that half of life is just showing up. In MKT 370, showing up counts for 70%!

- 10** Contributions in class reflect exceptional preparation. Comments and analysis offered are substantive, provide major insights, and move the class discussion forward. Arguments are robust, well defended, and presented with persuasion.
- 9** Contributions in class reflect thorough preparation. Comments and analysis offered are substantive and insightful. Arguments are generally well substantiated and persuasive.
- 8** Contributions in class reflect some preparation. Ideas offered generally reflect case facts. Little is offered in terms of analysis or argument. Participation for 8 points and above must be consistent with all Rules Of Engagement for Class Discussions (Appendix B)
- 7** Student is present in class, but does not contribute.
- 0** The student is absent from class.

Late arrivals to class are distracting to students and disrupt the flow of class discussion. Students are expected to be in their seats, with their materials settled, before class begins. Students who were not in their seats, but arrive within 10 minutes of the start of class will be deducted one class participation point, students who arrive more than 10 minutes late will be deducted three class participation points.

From time to time, life happens. When life's events prevent you from attending class, you will unfortunately receive a zero for class contribution that day. However, when computing your final class contribution score, I will automatically drop your three lowest daily scores.

APPENDIX B: Rules Of Engagement for Class Discussions

Rule 1. Arrive on time for class.

Punctuality is important to success in business-- stragglers distract the class and delay a strong start.

Rule 2. Be prepared to open the case.

You are ready to open the case if you can: identify the most important decisions; take a definitive stand on each decision; support each decision with logical and numerical analysis.

Rule 3. Listen respectfully.

Respectful listening starts with the expectation that others in the conversation have something important to teach you. Do not raise your hand while someone else is speaking. Wait until the speaker has finished. Listen all the way to the end of their contribution.

Rule 4. Build on previous points.

Your contribution in class should build upon the previous student's comment, agreement, disagreement, or introduction of an additional concept which enhances class understanding of the case problem.

Rule 5. Speak concisely.

Make one point at a time, succinctly stated. Cut unnecessary qualifiers which take time and reduce confidence such as "I think" or "Is it" or "I may be wrong, but..."

Rule 6. Direct comments to your classmates.

Cases are about interaction between students, look at your colleagues, when you make your points, and strive to address your colleagues by name.

Rule 7. Articulate your argument systematically.

Be clear about the question you are answering and how you are proposing the answer the question, logically and quantitatively.

Rule 8. State your assumptions.

Your argument is easier to follow if you state your assumptions, others may agree with the logic of your argument but their different assumptions might lead to different conclusions.

Rule 9. Give evidence to support your claims.

Cite case facts that enhance and support your point.

Rule 10. Participate wholeheartedly.

Engage the discussion generously, giving the sharpest attention you can muster and avoiding side conversations.